

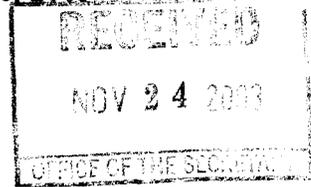
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Richard H. Ayers
PO Box 1463
Venice, FL 38284

Jonathan G. Katz
Secretary
U.S. Securities and Exchange Commission
450 Fifth Street NW
Washington, DC 20549-0609

November 18, 2003



Dear Mr. Katz,

I am the retired Chairman and CEO of The Stanley Works and currently serve as an outside director of Applera Corporation and two groups of mutual funds affiliated with MassMutual Life Insurance Company. I would like to take this opportunity to briefly share with you my views on the SEC's proposal to require companies to include shareholder nominees for director in company proxy materials under certain circumstances.

Good corporate governance is essential to a company's success in its relationship with investors and customers and capable, involved and independent boards are absolutely necessary. Sarbanes-Oxley, SEC and other regulatory requirements have provided substantial and I believe effective direction to enhance governance. In fact, we have only just begun to see the impact of many of the Sarbanes-Oxley reforms.

Attempting to mandate more direct control to shareholders through inclusion of shareholder nominees for director in company proxy material sounds good but is fraught with destructive issues such as proxy fights, boards that don't work effectively, special interest blocks that don't represent the best interests of the company and the majority of its shareholders, and distracted management.

I think current reforms should be fully implemented and tested before additional requirements that may do more harm than good are mandated.

Sincerely,